Seizure of trucks loaded with smuggled betel nuts

†2849. SHRI MANGANI LAL MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the customs officials of Patna had and seized four trucks loaded with smuggled betel nuts on 31st August, 2003 and 17th September, 2003 respectively which were later on set free by the Ministry *vide* its order dated 5th November, 2003 without having conducted an appropriate enquiry;

(b) whether it is also a fact that the Commissioner of customs, Patna had given a reward of Rupees fifty thousand to the informer for this purpose; and

(c) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) Yes, Sir. It is a fact that four trucks loaded with betel nuts were seized on 31.8.2003 and 17.9.2003. On an examination of the Chief Commissioner's report and the accompanying documents, the Ministry was satisfied that in the facts and circumstances of the case the seizure was not warranted. The seized goods were therefore released *vide* order dated 5.11.2003.

(b) and (c) Yes, Sir. An amount of Rs. 50,000/-was disbursed as advance reward to the informer.

Status report on external debt

2850. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as per the status report on external debt released by his Ministry, India's indebtedness rose by $8.1 billion to $121 billion in 2004 as compared to $112.8 billion the year before; and

(b) whether it is also a fact that among the top ten debtor countries, India's position was less precarious than others in terms of other indicators?

†Original notice of the question was received in Hindi

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) As per the latest status report on external debt, India's external debt at US$ 120.9 billion as at the end of December, 2004 showed a rise of US$8.1 billion over that of US$ 112.8 billion at end-December, 2003. The details are given in the following Table. However, as a percentage of GDP, India's external debt dropped from 20.3 per cent in 2002-03 to 17.8 per cent in 2003-04 and further to 17.4 per cent in 2004-05 according to the subsequent data available.

India's External Debt

(US $ million)

Sl. No.	Item	At end-December		Variation (absolute)
		2004	2003	(3-4)
1	2	3	4	5
1	Long-term	114,033	106,778	7,255
2	Short-term Total	6,864	6,023	841
3	External Debt (1+2	120,897	112,801	8,096

(b) Yes, Sir. According to the Global Development Finance, 2005, World Bank, among the top ten debtor countries of the world, India ranked eighth in 2003 after Brazil, China, Russian Federation, Argentina, Indonesia, Turkey and Mexico. The ratio of India's short-term debt to total debt was the lowest at 4.2 per cent in 2003, while China had the highest proportion of 37.7 per cent. The proportion of short-term debt to foreign exchange reserves was also the lowest at 4.6 per cent for India whereas Argentina had the highest ratio of 162.4 per cent. The ratio of concessional to total debt was the highest at 37.8 per cent for India, while countries like Argentina, Russian Federation and Mexico had concessional debt of less than one per cent of total external debt. Debt to Gross National Income (GNI) ratio was the second lowest (22 per cent) after China (15 per cent) whereas Argentina had the highest debt to GNI ratio of 104 per cent. As a result of sustained improvement in India's external debt indicators, India was upgraded from *moderately indebted to less indebted* country in 1999.